

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	)	Chapter 11
	)	
YELLOW CORPORATION, et al., <sup>1</sup>	)	Case No. 23-11069 (CTG)
	)	
Debtors.	)	(Jointly Administered)
	)	
	)	<b>Re: Docket No. 575</b>
	)	

**NOTICE OF SUPPLEMENTAL DATES AND DEADLINES UNDER BIDDING PROCEDURES ORDER REGARDING DEBTORS' CONTINUED SALE PROCESS**

**PLEASE TAKE NOTICE OF THE FOLLOWING:**

On September 15, 2023, the Court entered that certain *Order (I)(A) Approving Bidding Procedures for the Sale or Sales of the Debtors' Assets; (B) Scheduling Auctions and Approving the Form and Manner of Notice Thereof; (C) Approving Assumption and Assignment Procedures (D) Scheduling Sale Hearings and Approving the Form and Manner of Notice Thereof; (II)(A) Approving the Sale of the Debtors' Assets Free and Clear of Liens, Claims, Interests, and Encumbrances and (B) Approving the Assumption and Assignment of Executory Contracts and Unexpired Lease; and (III) Granting Related Relief* [Docket No. 575] (the “Bidding Procedures Order”), approving and authorizing those certain bidding procedures attached thereto (the “Bidding Procedures”).<sup>2</sup>

**PLEASE TAKE FURTHER NOTICE** that, pursuant to the Bidding Procedures Order,  
“the Debtors shall have the right, in their reasonable business judgment and in consultation with

<sup>1</sup> A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors' principal place of business and the Debtors' service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

<sup>2</sup> Capitalized terms used in this notice but not defined herein shall have the meanings ascribed to them in the Bidding Procedures Order.

the Consultation Parties . . . and in a manner consistent with their fiduciary duties . . . to modify the Bidding Procedures to further promote competitive bidding for and maximizing the value of the Assets” (Bidding Procedures Order ¶ 17) (see also Bidding Procedures ¶ 16: “The Debtors shall be entitled to modify these Bidding Procedures in their reasonable business judgment in consultation with the Consultation Parties in any manner that will best promote the goals of these Bidding Procedures”).<sup>3</sup>

**PLEASE TAKE FURTHER NOTICE** that the Debtors’ remaining Real Property Assets consist of forty-seven (47) Owned Properties and sixty-five (65) Leased Properties (as set forth at **Exhibit 1** hereto, the “Remaining Real Estate Portfolio”, as may be modified from time to time, as applicable).

**PLEASE TAKE FURTHER NOTICE** that, on August 23, 2024, the Court entered that certain *Order (I) Authorizing the Retention and Employment of CBRE, Inc. as Real Estate Broker and Advisor to the Debtors Effective as of August 16, 2024 and (II) Granting Related Relief* [Docket No. 4183] (the “CBRE Retention Order”), authorizing and approving the Debtors’ retention of CBRE, Inc. (“CBRE”) as the Debtors’ exclusive real estate broker and advisor, subject to the terms and provisions of the CBRE Retention Order.

**PLEASE TAKE FURTHER NOTICE** that, on September 2, 2024, the Debtors filed that certain *Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code Filed by Yellow Corporation* [Docket No. 4253] (as may be amended, modified or supplemented from time to time, the “Plan”) and that certain

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<sup>3</sup> The only remaining Consultation Party is the Creditors’ Committee. *See* Bidding Procedures, definition of “Consultation Parties” (providing, in relevant part: “immediately upon any Consultation Party’s secured debt (as applicable) being paid in full in cash, such Consultation Party shall no longer be a Consultation Party under the Bidding Procedures.”). *See also* Notice of (A) Debtors’ Repayment of (I) Prepetition Secured Obligations, (II) Prepetition UST Secured Obligations, and (III) DIP Obligations and (B) Termination of (I) Prepetition B-2 Credit Agreement, (II) Prepetition UST Loan Documents, and (III) DIP Loan Documents [Docket No. 2119].

accompanying *Disclosure Statement for the Joint Chapter 11 Plan of Yellow Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 4254] (as may be modified, amended or supplemented from time to time, the “Disclosure Statement”).

**PLEASE TAKE FURTHER NOTICE** that, as explained in the Disclosure Statement, the Debtors continue to advance their efforts to maximize value, having recently retained CBRE as broker and real estate advisor to work with the Debtors’ investment banker, Ducera, in the sale efforts for the Debtors’ remaining real estate portfolio.

**PLEASE TAKE FURTHER NOTICE** that the Debtors’ advisors, on the Debtors’ behalf and in accordance with and subject to the Bidding Procedures, will procure non-binding written indications of interest for the Remaining Real Estate Portfolio (including property-specific non-binding indications of interest) beginning on October 1, 2024 at 9:00 a.m. (ET) and with a deadline to submit non-binding written indications of interest (“IOIs”) of **October 18, 2024 at 5:00 p.m. (ET)** (subject to extension(s) in the Debtors’ discretion, in consultation with the advisors to the Creditors’ Committee, on a case-by-case basis) (the “IOI Deadline”) and that, following the IOI Deadline, definitive Bids from Acceptable Bidders (including property-specific Bids) shall be due by a date and time to be determined by the Debtors in consultation with the advisors to the Creditors’ Committee (the “Bid Deadline”), and the Debtors will file a notice of the Bid Deadline on the Court’s docket.

**PLEASE TAKE FURTHER NOTICE** of the schedule of key dates and deadlines set forth immediately below concerning the Remaining Real Estate Portfolio and the process described above (the “Remaining Real Estate Portfolio Timeline”), which dates and deadlines shall be incorporated by reference into the Bidding Procedures as of the date hereof.

**Remaining Real Estate Portfolio Timeline**

<b>Date and Time</b>	<b>Event or Deadline</b>
October 1, 2024 at 9:00 a.m. (ET)	IOI Period Opens
October 18, 2024 at 5:00 p.m. (ET)	IOI Deadline (as may be extended on case-by-case basis)
TBD	Bid Deadline
TBD	Notification of Qualified Bidder Status & Auction (if any)
TBD	Auction (if any)
As soon as practicable following Auction (if any)	Notice of Winning Bidders (as applicable) filed
TBD	Sale Objection Deadline (as applicable)
TBD	Sale Hearing (as applicable)
January 2025 or as soon as practicable thereafter	Sale Closings (as applicable)

**PLEASE TAKE FURTHER NOTICE** that any inquiries and/or other correspondence from any prospective counterparties, including to participate in the foregoing described process and to submit IOIs, shall be directed to the Debtors' advisors at [yellow@cbre.com](mailto:yellow@cbre.com) and [yellow@ducerapartners.com](mailto:yellow@ducerapartners.com).

**PLEASE TAKE FURTHER NOTICE** that the Debtors reserve all rights under the Bidding Procedures Order, including, without limitation, to further modify the Bidding Procedures and to seek all value-maximizing alternatives for the Assets in accordance with the terms thereof.

Dated: September 25, 2024  
Wilmington, Delaware

*/s/ Peter J. Keane*

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